

Cotton Commons

Southwest corner of 173rd Avenue & Lower Buckeye Road
SJ Acquisitions

Planning & Zoning Commission

September 27, 2021

Development Team – Long Term Holder of the Project

Steve Addison

- Oversees acquisitions, financing, investor relations, entitlements, development and dispositions
- Past projects include 1,300+ residential units
- Graduate of the Master's program of the Graaskamp Real Estate Program

Jon de Fiebre

- Over 20 years of diverse real estate experience
- Completed over 1 million square feet of new commercial and industrial projects, and 400 multifamily units
- Master of Science in Real Estate and Urban Land Economics

Past Projects



Development Partner



Began investing in for-rent single-family residential in 2009

Has acquired over \$1 Billion of assets in over 14 markets

Current portfolio includes over 10,000 residential units

Invests in a range of residential products: garden-style and mid-rise multi-family, senior housing, student housing, and single-family rental

Portfolio



Request

- Rezone approximately 40.23 acres from **R1-6** (Single-Family Residential) to **MF-24** (Multi-Family Residential) and **MF-12** (Multi-Family Residential) to allow a traditional multi-family development and a single-family for rent development.

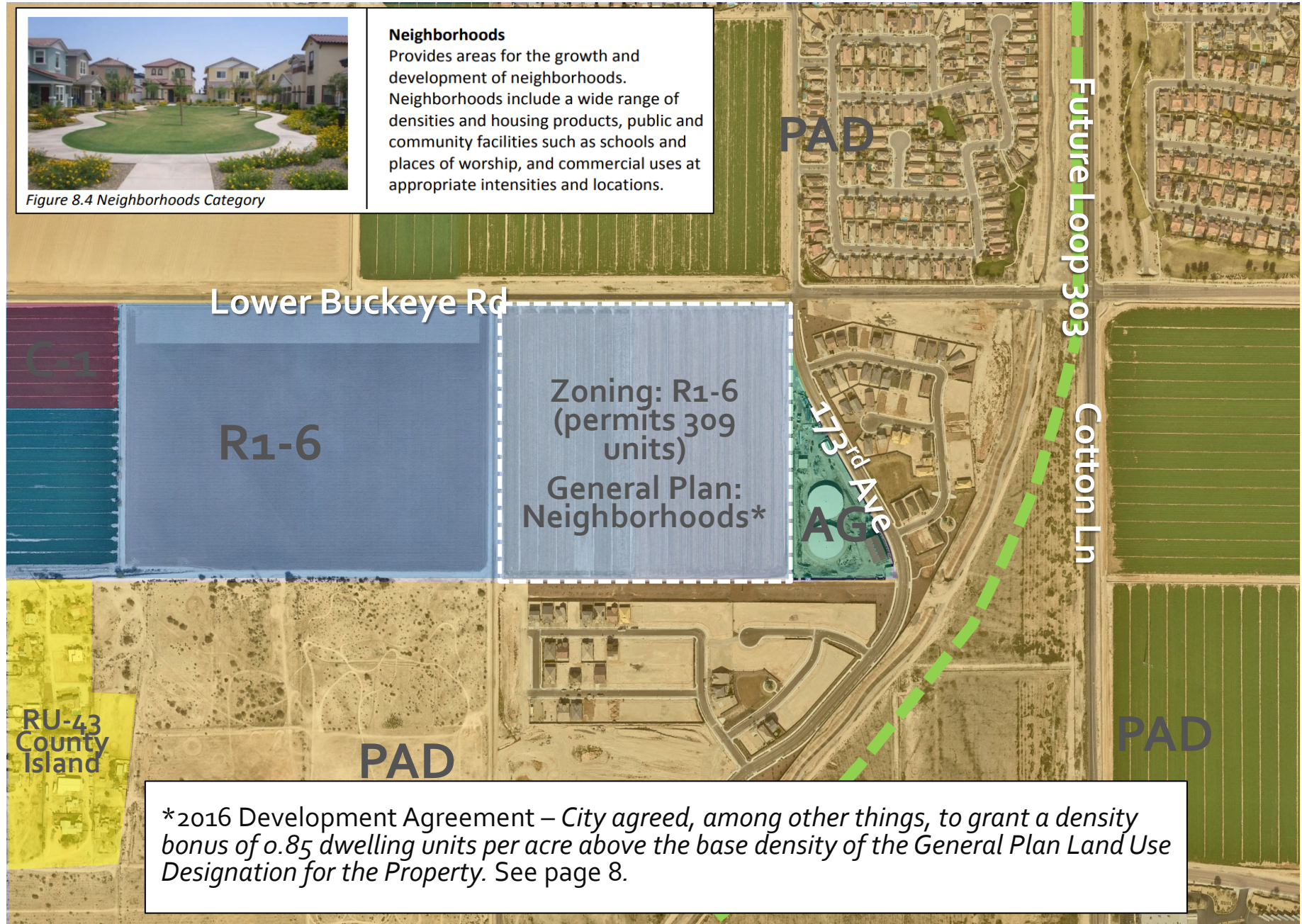
Consistent with the General Plan



Figure 8.4 Neighborhoods Category

Neighborhoods

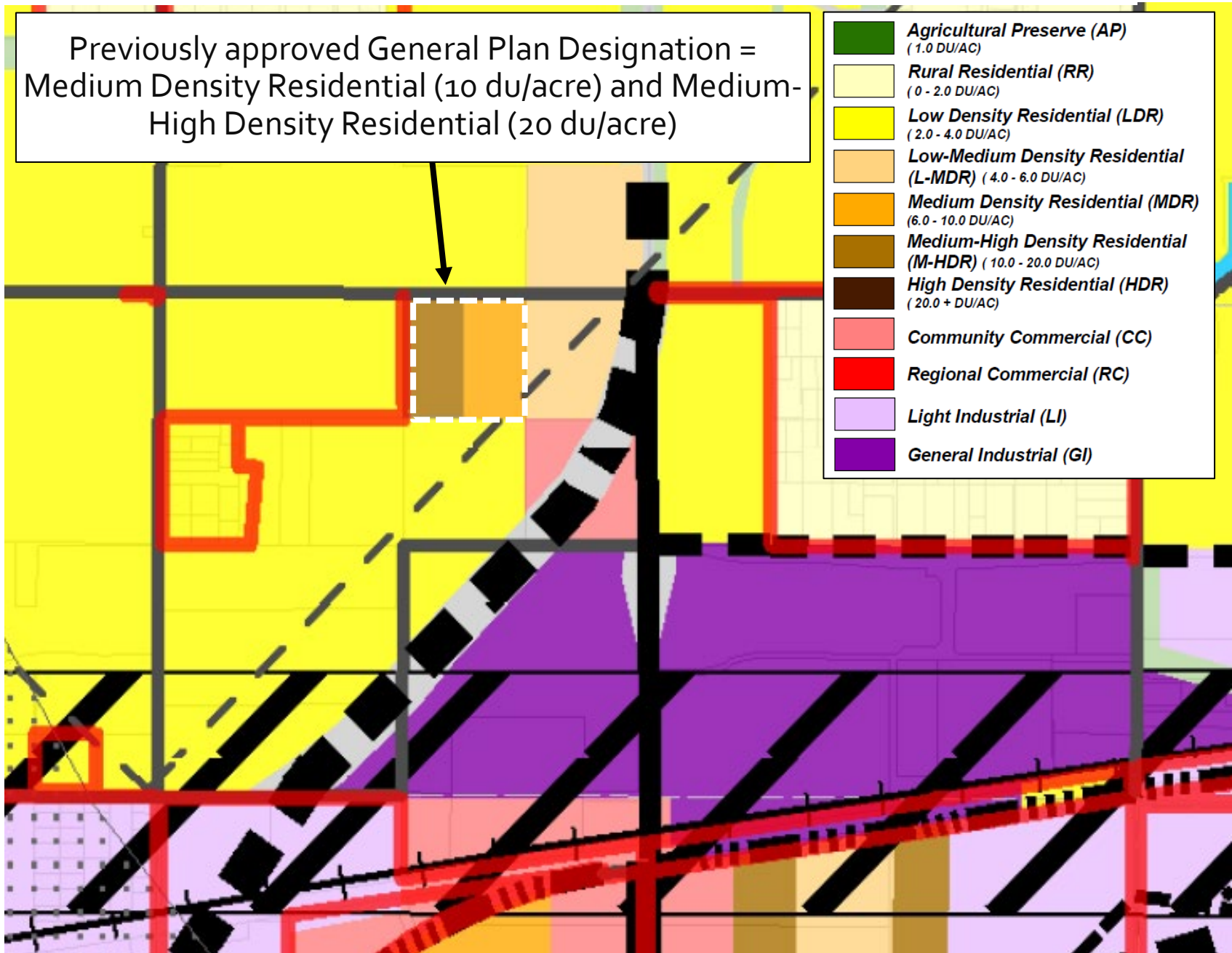
Provides areas for the growth and development of neighborhoods. Neighborhoods include a wide range of densities and housing products, public and community facilities such as schools and places of worship, and commercial uses at appropriate intensities and locations.



**2016 Development Agreement – City agreed, among other things, to grant a density bonus of 0.85 dwelling units per acre above the base density of the General Plan Land Use Designation for the Property. See page 8.*

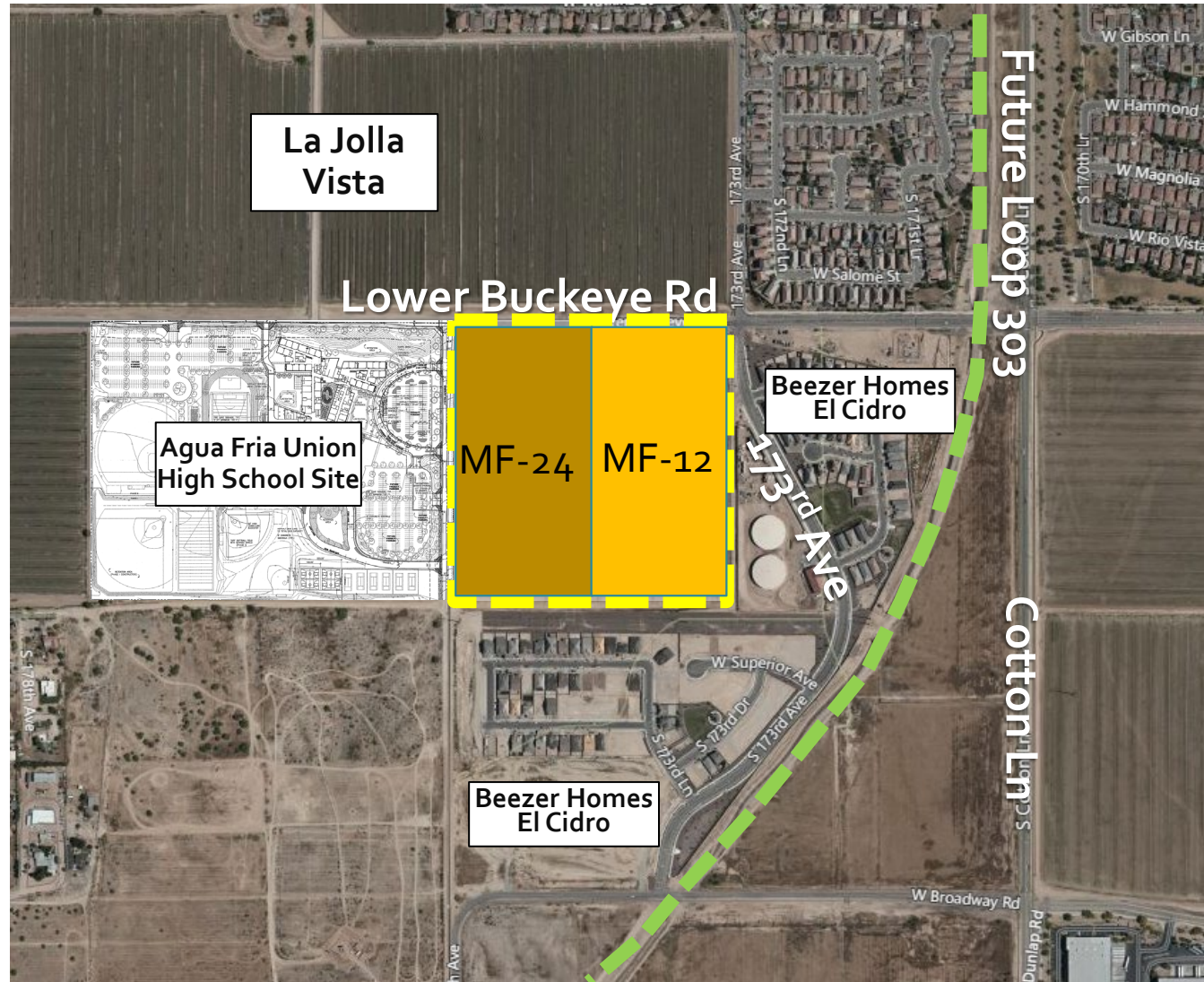
Previous General Plan Anticipated Multi-Family Development

Previously approved General Plan Designation =
Medium Density Residential (10 du/acre) and Medium-
High Density Residential (20 du/acre)



Aerial Map

- Approximately 40.23 gross acres (37.18 net acres)
- Located at the southwest corner of 173rd Ave and Lower Buckeye Road
- Existing Zoning: R1-6 (Single-Family Residences)
- Proposed Zoning: MF-24 and MF-12 (Multi-Family Residences)
- General Plan: Neighborhoods
- Proposed Use: Traditional multi-family and single-family for rent communities



Conceptual Site Plan

La Jolla Vista

Three-story
400 units
20.97 acres
19.08 du/acre

Lower Buckeye Road

Future freeway entrance

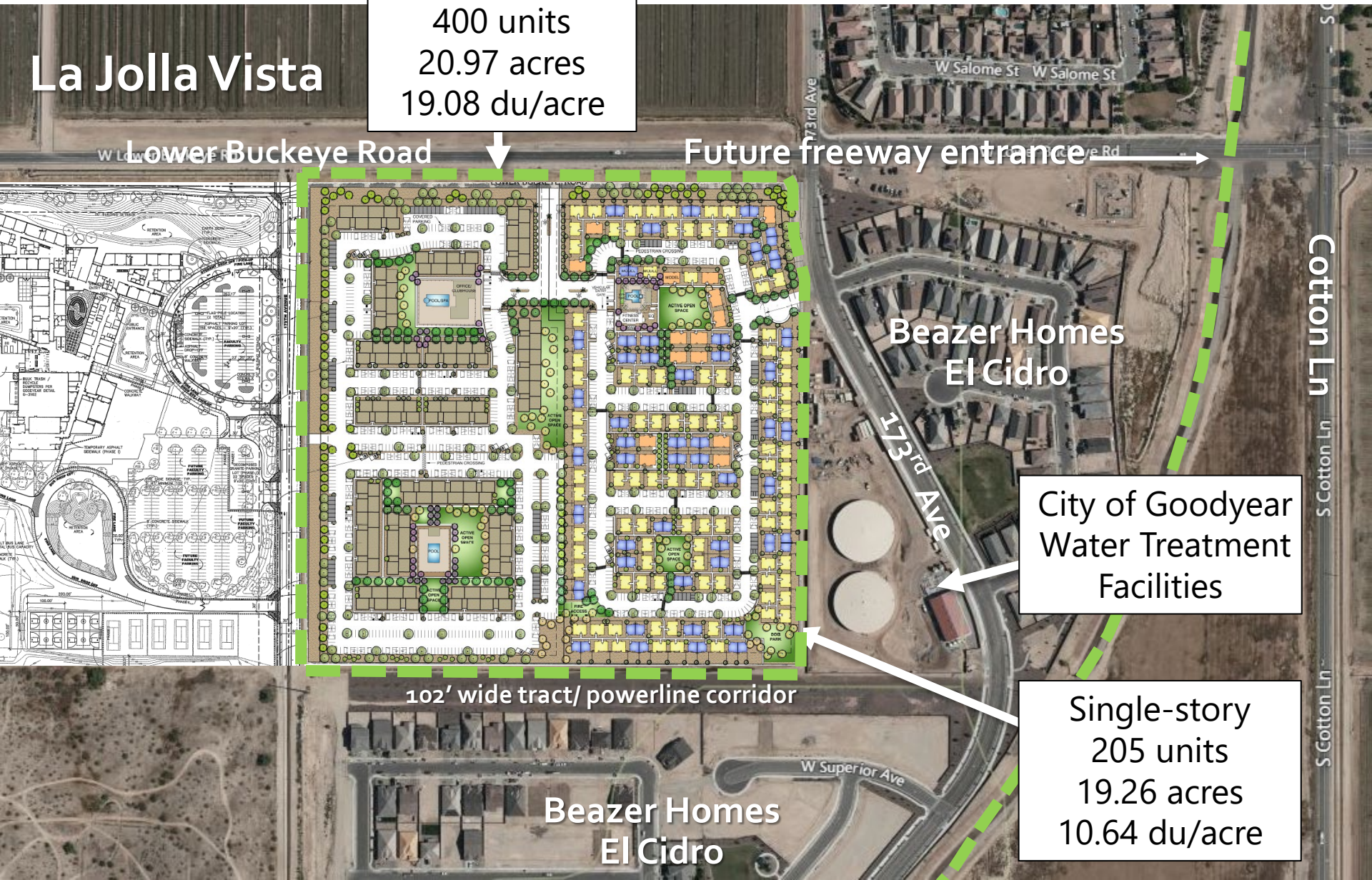
Beazer Homes
El Cidro

City of Goodyear
Water Treatment
Facilities

102' wide tract/ powerline corridor

Beazer Homes
El Cidro

Single-story
205 units
19.26 acres
10.64 du/acre



Surrounding Development



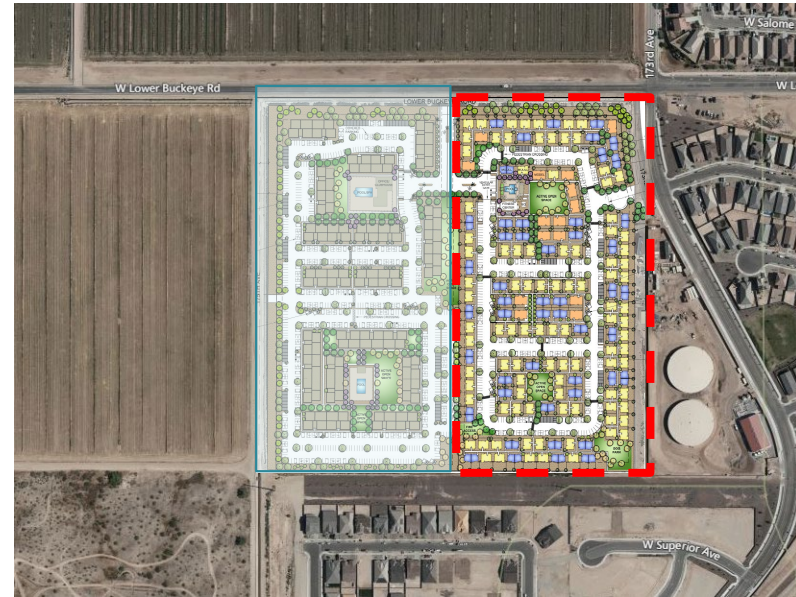
Traditional Multifamily (MF-24)

- Max. three-story (40')
- Mix of garages, carports and surface parking
- 19.08 du/acre
- One, two, & three-bedrooms



Single-Family Rental (MF-12)

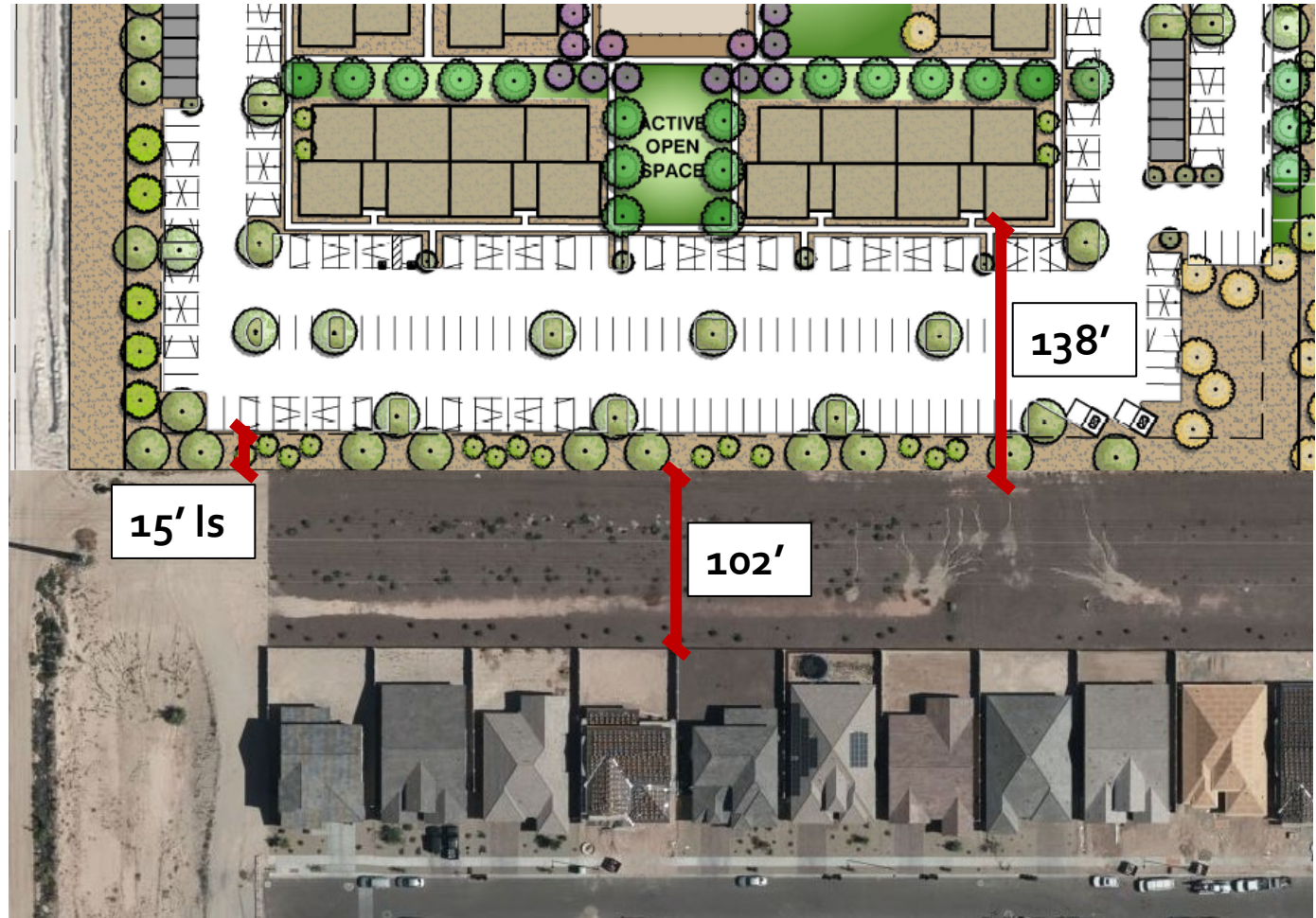
- Single-story
- 10.64 du/acre
- One, two, & three-bedrooms
- Private rear yards
- Mix of garages, carports and surface parking



South Property Line Conditions

MF-24 Development:

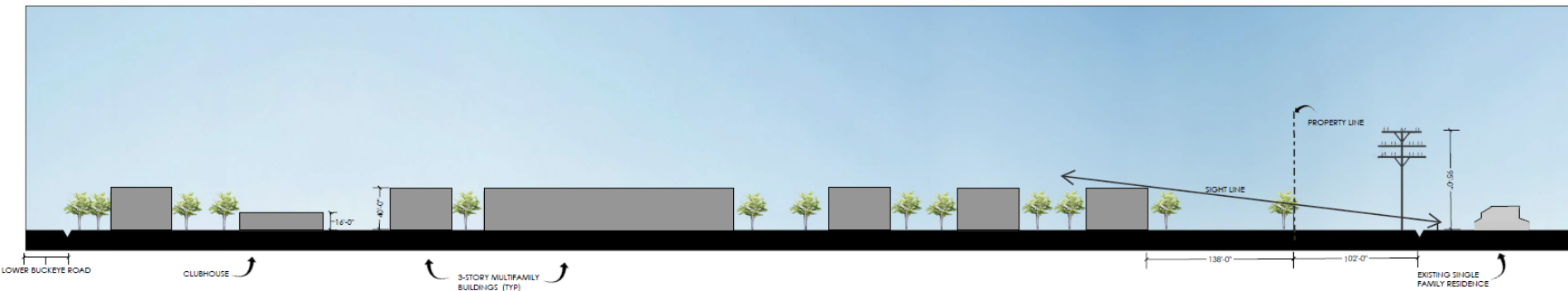
- Max. three-story, traditional multi-family
- Approx. 240' from backyard wall of existing homes to the south
- *A minimum 15' wide landscape buffer shall be installed (staff stipulation 12) along the south property line*



MF-24 Line of Sight Section

Sight line per proposed MF-24 zoning:

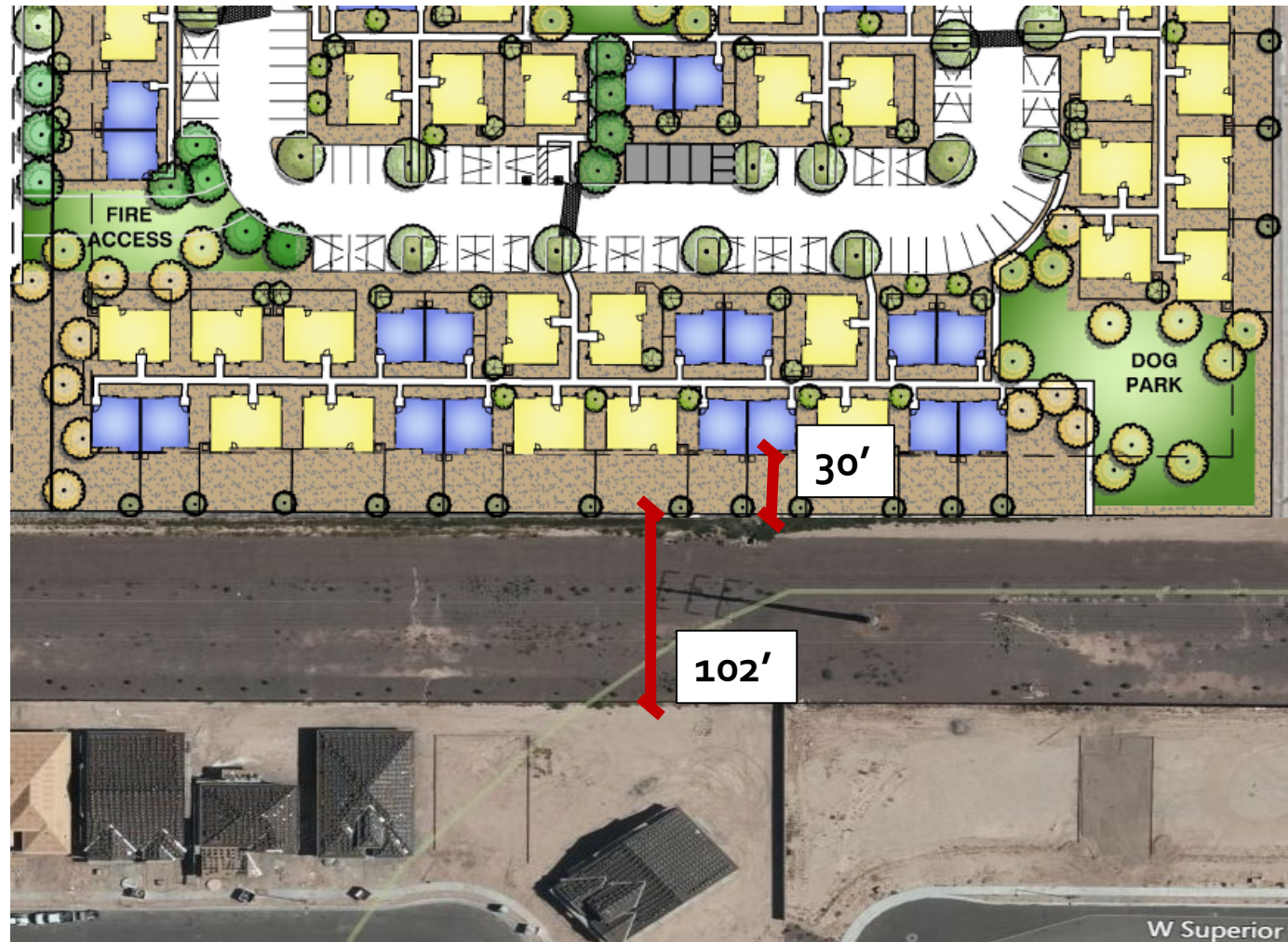
- Max. 40' tall buildings
- Setback 138' from property line
- Setback approx. **240'** from backyard wall of existing residences



South Property Line Conditions

MF-12 Development:

- Single-story, single-family for rent
- Approx. 132' from existing homes to the south

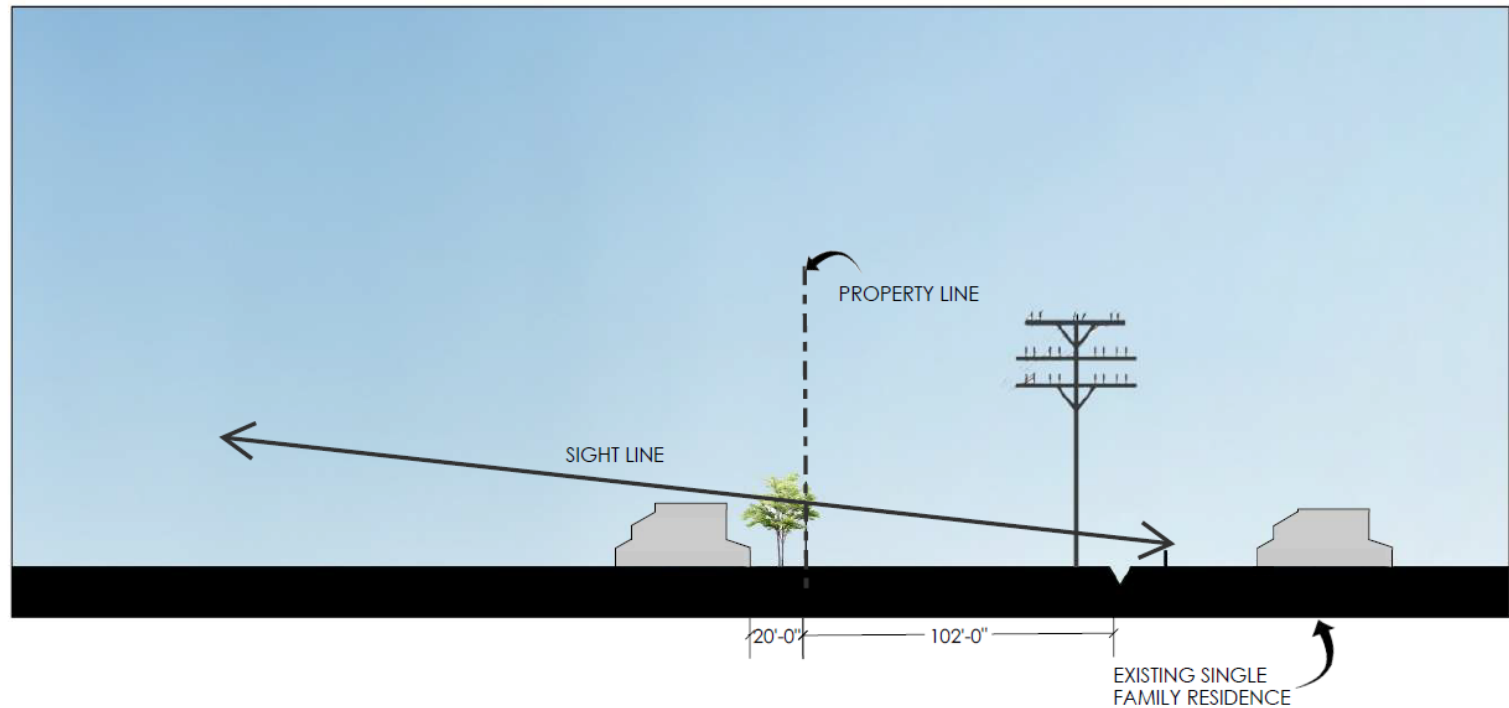


Sight Line Per R1-6 Existing Zoning

122' setback with a 30' tall building

VS.

240' setback with a 40' tall building

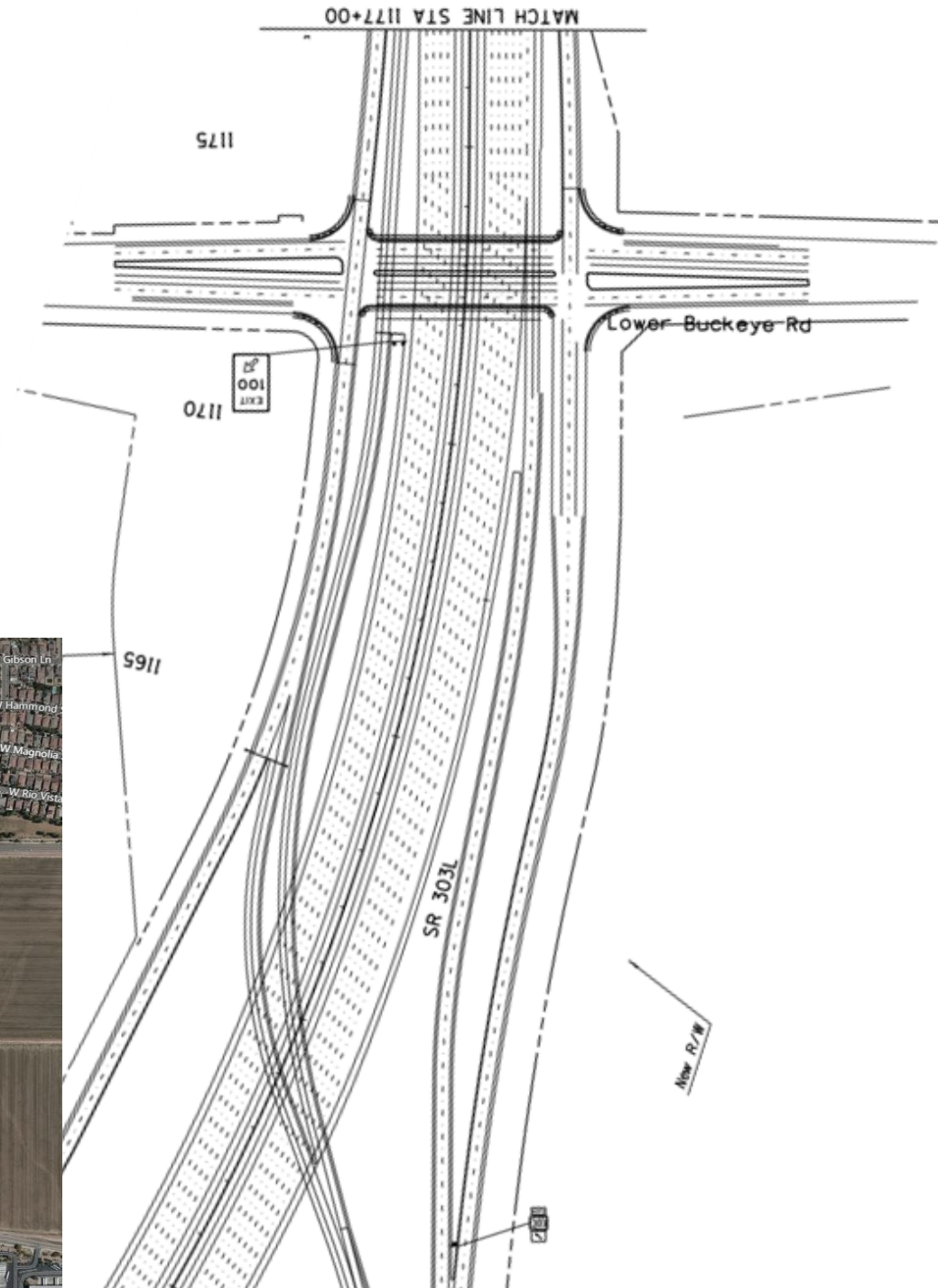


Why Here?

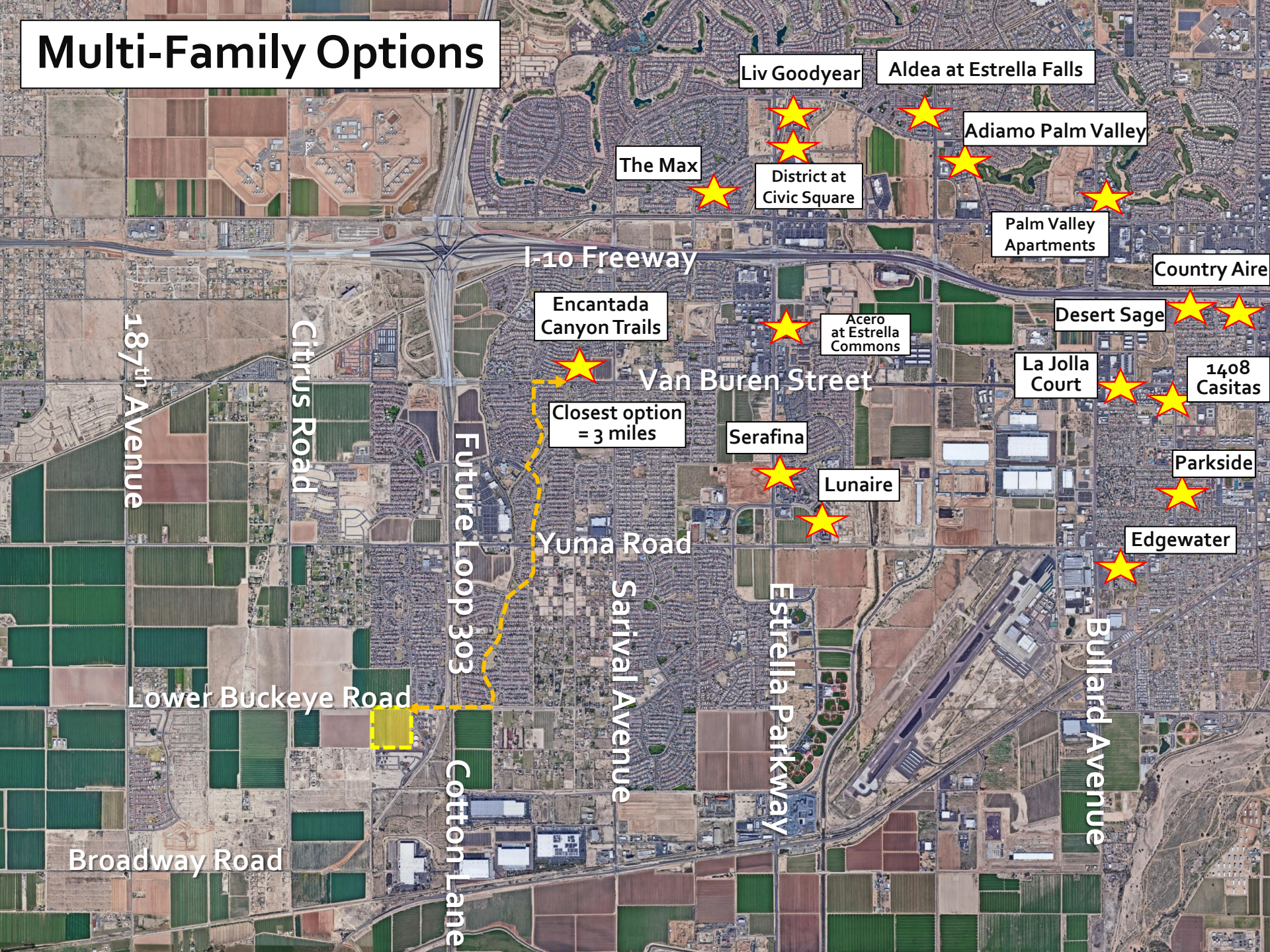


Loop 303 Freeway

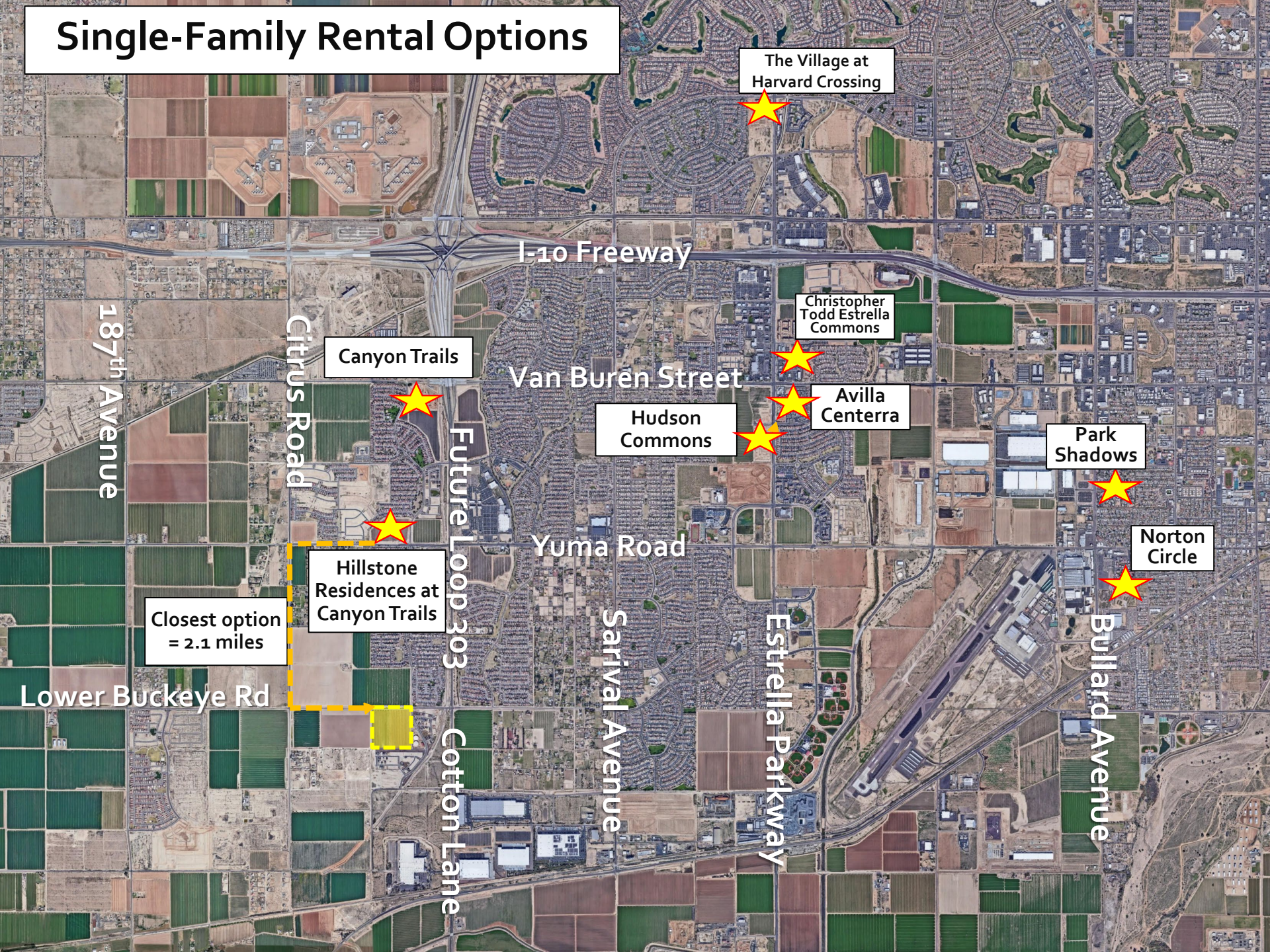
- The Site is located approximately $\frac{1}{4}$ mile from a future Loop 303 Freeway interchange
- Final Design is scheduled to begin Summer 2021
- Construction start date has not been determined



Multi-Family Options



Single-Family Rental Options



The Village at
Harvard Crossing

I-10 Freeway

Christopher
Todd Estrella
Commons

Canyon Trails

Van Buren Street

Hudson
Commons

Avilla
Centera

Park
Shadows

Norton
Circle

Yuma Road

Hillstone
Residences at
Canyon Trails

Closest option
= 2.1 miles

Lower Buckeye Rd

Future Loop 303

Cotton Lane

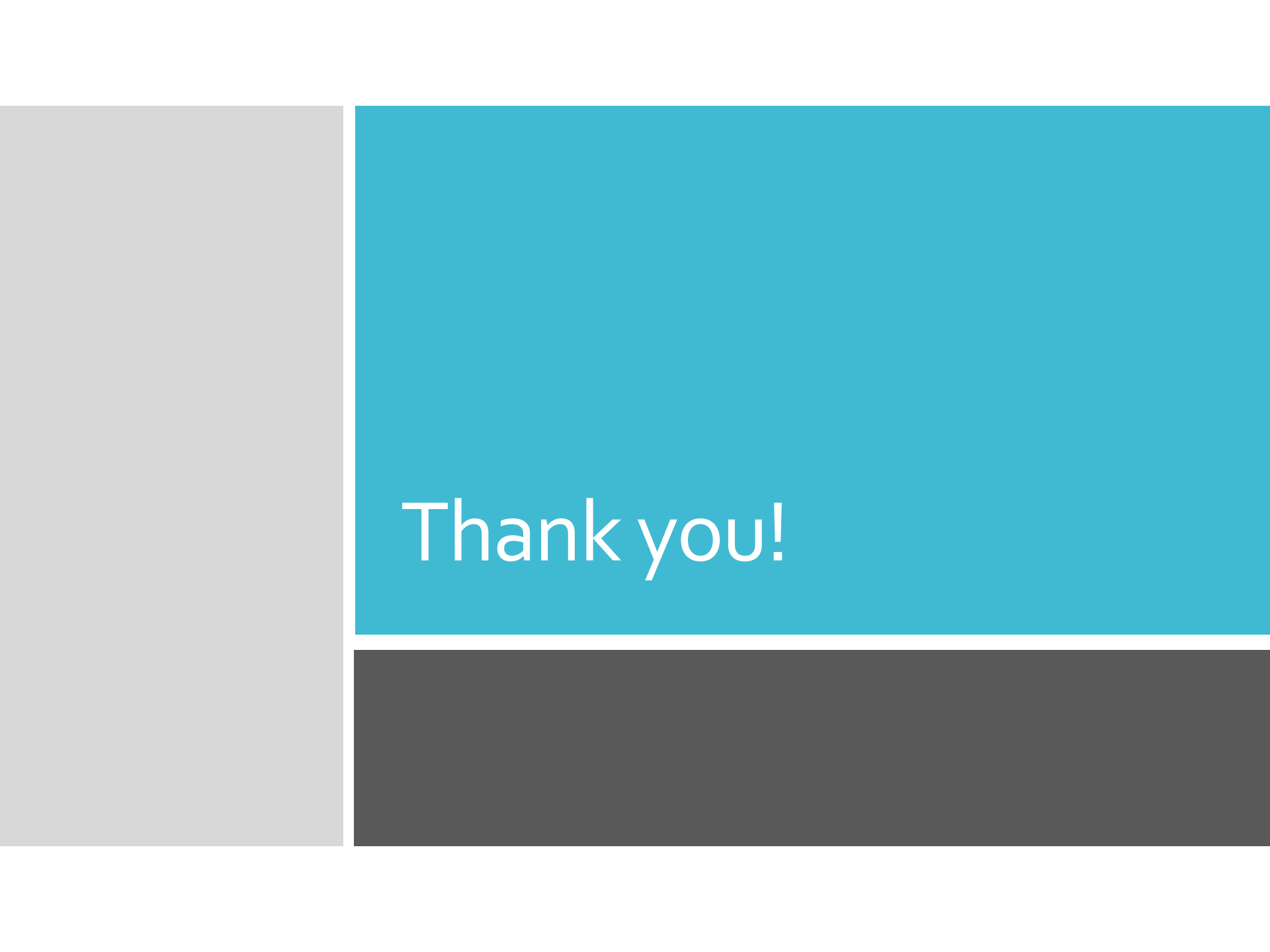
Sarival Avenue

Estrella Parkway

Bullard Avenue

187th Avenue

Citrus Road



Thank you!

High-Quality Finishes



Both developments feature:

- Stainless steel appliances
- Quartz countertops
- In-unit washer/dryer
- Walk-in closets
- Vinyl flooring
- Patios and balconies
- Clubhouse
- Pool
- Fitness center